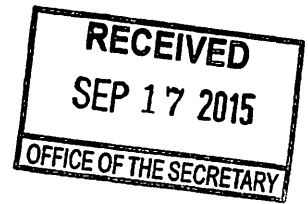


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**UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION**



**ADMINISTRATIVE PROCEEDING
File No. 3-16433**

In the Matter of

ALBERT J. SCIPIONE,

Respondent.

**DIVISION'S STATUS REPORT REGARDING
RESPONDENT'S OFFER OF SETTLEMENT
AND MOTION TO CONTINUE THE STAY**

Pursuant to the Law Judge's August 24, 2015 Order Granting Motion to Stay based on Respondent Albert J. Scipione's submission of a signed Offer of Settlement, the Division of Enforcements files this Status Report and Motion to Continue the Stay.

The Stay in these proceedings was contingent on the Division's submission of Mr. Scipione's Offer to the Commission by September 16, 2015. The Division hereby informs the Law Judge that after receiving Mr. Scipione's signed Offer of Settlement and submitting it for approval by the Commission, the Division became aware that the original Offer did not contain all the language necessary for the Commission to accept his Offer of Settlement. The Division has sent Mr. Scipione, who remains incarcerated, a letter with an amended Offer of Settlement (that contains all the necessary language), and requested that he execute and return the amended Offer of Settlement to the Division by no later than September 23, 2015.

Accordingly, we request that the Law Judge continue the stay and allow the Division until October 7, 2015 to submit Mr. Scipione's amended Offer of Settlement to the Commission. The Division believes that good cause exists for a continuance of the stay

and a 21 day extension of the deadline to submit Mr. Scipione's amended Offer of Settlement to the Commission. Moreover, the Division makes this request in good faith and not for purposes of delay.

In sum, a 21 day extension should allow enough time for Mr. Scipione to execute the amended Offer of Settlement (that includes all the necessary language), return it to the Division, and for the Division to submit it to the Commission for approval.

September 16, 2015

Respectfully submitted,

By: 

Christopher E. Martin
Senior Trial Counsel
Direct Line: (305) 982-6386
Email: martinc@sec.gov

DIVISION OF ENFORCEMENT
SECURITIES AND EXCHANGE COMMISSION
801 Brickell Avenue, Suite 1800
Miami, FL 33131
Phone: (305) 982-6300
Fax: (305) 536-4154

CERTIFICATE OF SERVICE

I hereby certify that an original and three copies of the foregoing were filed with the Securities and Exchange Commission, Office of the Secretary, 100 F Street, N.E., Washington, D.C. 20549-9303, and that a true and correct copy of the foregoing has been served by U.S. Mail, on September 16, 2015, or as otherwise indicated below, on the following persons entitled to notice:

The Honorable Brenda Murray
Chief Administrative Law Judge
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549
Service via email

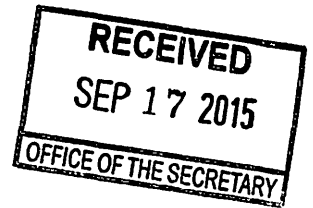
Albert J. Scipione

[REDACTED]
[REDACTED]
[REDACTED]
Montgomery, AL [REDACTED]



Christopher E. Martin
Christopher E. Martin, Esq.

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Office Memorandum
SECURITIES AND EXCHANGE COMMISSION

Miami Regional Office

DATE: September 16, 2015

TO: OFFICE OF THE SECRETARY

FROM: Christopher Martin, Esq.
By: Ilonka Almonte, Paralegal

RE: **In the Matter of Albert J. Scipione**
Adm. Proceeding No. 3-16433

Enclosed please find the original and three copies of the Division's Status Report Regarding Respondent's Offer of Settlement and Motion to Continue Stay for filing in the above referenced Administrative Proceeding.

Thank you.